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MEMO ENDORSED

IT IS ORDERED that counsel to whom this Memo
 Endorsement is sent is responsible for faxing or
 otherwise delivering promptly a copy to all counsel
 and unrepresented parties and filing a certificate of
 such service within 5 days from the date hereof. Do
 not fax such certification to Chambers.

June 5, 2007

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OUR REF: 156-07/PJG/PLS

BY HAND

Honorable Laura Taylor Swain
 United States District Judge
 Daniel Patrick Moynihan United States Courthouse
 500 Pearl Street, Room 755
 New York, New York 10007-1312

Re: GE SEACO SRL v. ASIATIC SHIPPING SERVICES, INC. and
 PACIFIC INTERLINK SDN BHD - 07 CV 2718 (LTS)

Dear Judge Swain:

We represent Plaintiff GE Seaco and write to request an adjournment of the Initial Conference currently scheduled for July 9, 2007 at 2:00 P.M. This is our first request for such relief.

This matter involves a maritime claim for breach of a maritime contract, and included a request for an attachment pursuant to Supplemental Rule B, which was granted. Since the disputes between the parties are subject to English jurisdiction, the merits of the action will not be decided here and the purpose of these proceedings was to obtain security. Certain funds were initially restrained, which then prompted settlement discussions between the parties.

In this respect, we are pleased to report the parties have now managed to reach an interim agreement which (provided the terms are met) will obviate the need for us to continue with this action. Under the terms of the agreement, the defendant is scheduled to make a series of payments through September of this year, after which the matter will be resolved.

In view of this agreement, all funds which had been seized were released, and at present, we are no longer serving the Process of Maritime Attachment.

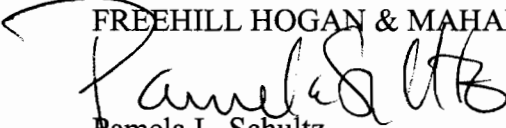
June 5, 2007
Page 2

Under the circumstances as outlined above, we would respectfully propose that we simply allow the action to remain open until the settlement is finalized in September, after which we will file a voluntary dismissal under Rule 41. We would also respectfully suggest that in view of the parties' interim agreement, there would be no need to have an initial conference in the case, and the conference presently scheduled for July 9, 2007 be adjourned until, say, late September, 2007, as an outside control date to ensure that the case is promptly dismissed once the payments have been made.

We appreciate the Court's attention and cooperation in this respect.

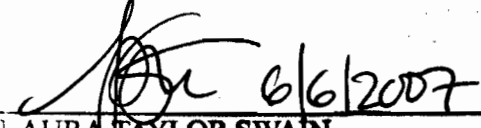
Respectfully submitted,

FREEHILL HOGAN & MAHAR LLP


Pamela L. Schultz

This matter is hereby transferred to the Court's suspense calendar. Counsel shall make a written report as of October 1, 2007 (or such earlier time as of which the settlement has been completed) as to whether the case should be dismissed or maintained on the suspense docket and, if the case is not dismissed at that time, shall make such a report as of each February 1 and August 1 thereafter until the case is dismissed. The initial pretrial conference is adjourned sine die.

SO ORDERED.


LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE